

CalPERS Board of Administration  
Investment Policy Subcommittee  
Annual Agenda Item Calendar  
2011

INVESTMENT POLICY SUBCOMMITTEE AGENDA ITEMS	April	May	June	July	August	September	October	November	December
<b>Action Items</b>									
<b>Election of Chair and Vice Chair</b>	X								
<b>Policies relevant to adoption of new asset classifications and ranges</b>	X		X						
Policy on Asset Allocation Strategy	X								
Policy on Benchmark	X								
Policy on Liquidity	X								
Policy on Low Duration Fixed Income Program	X								
Policy on Inflation Assets and its components: Commodities and Inflation-Linked Bonds	X								
Policy on Real Assets and its components: Real Estate, Forestland, and Infrastructure	X								
Policy on Inflation-Linked Asset Class (ILAC)	X								
Policy on Real Estate	X								
Policy on Affiliate Funds			X						
Policy on California Employers' Retiree Benefit Trust			X						
Policy on Judges' Retirement System II (JRS II)			X						
Policy on Legislators' Retirement System (LRS)			X						
Policy on Long-Term Care Fund			X						
<b>Policy on the Roles of Private Asset Class Board Investment Consultants</b>	X								
<b>Discussion on the Role of General Pension Consultant</b>			X						
<b>Policy on Directed Brokerage Arrangement</b>	X								
<b>Global Equity</b>			X						
Policy on Risk Managed Absolute Return Strategies (RMARS)			X						
Policy on Internally Managed Global Equity Index Funds			X						
<b>Investment Policy Guidelines and Process</b>			X						
<b>Annual Agenda Item Calendar</b>	X		X						
<b>Proposed Agenda for Next Meeting</b>	X		X						

**NOTE:** The Policy Review Schedule is currently being revised. An updated Policy Review Schedule will be presented to the Committee at a future Policy Subcommittee meeting.